

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 3864 - HB 3825

February 16, 2010

SUMMARY OF BILL: Adds the definition of “investment-related” to the part definitions of the Tennessee Securities Act of 1980 and renumbers the terms that follow.

ESTIMATED FISCAL IMPACT:

MINIMAL

Assumption:

- According to the Department of Commerce and Insurance, the addition of this definition will have no fiscal or regulatory impact on state government.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script, reading "James W. White".

James W. White, Executive Director

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